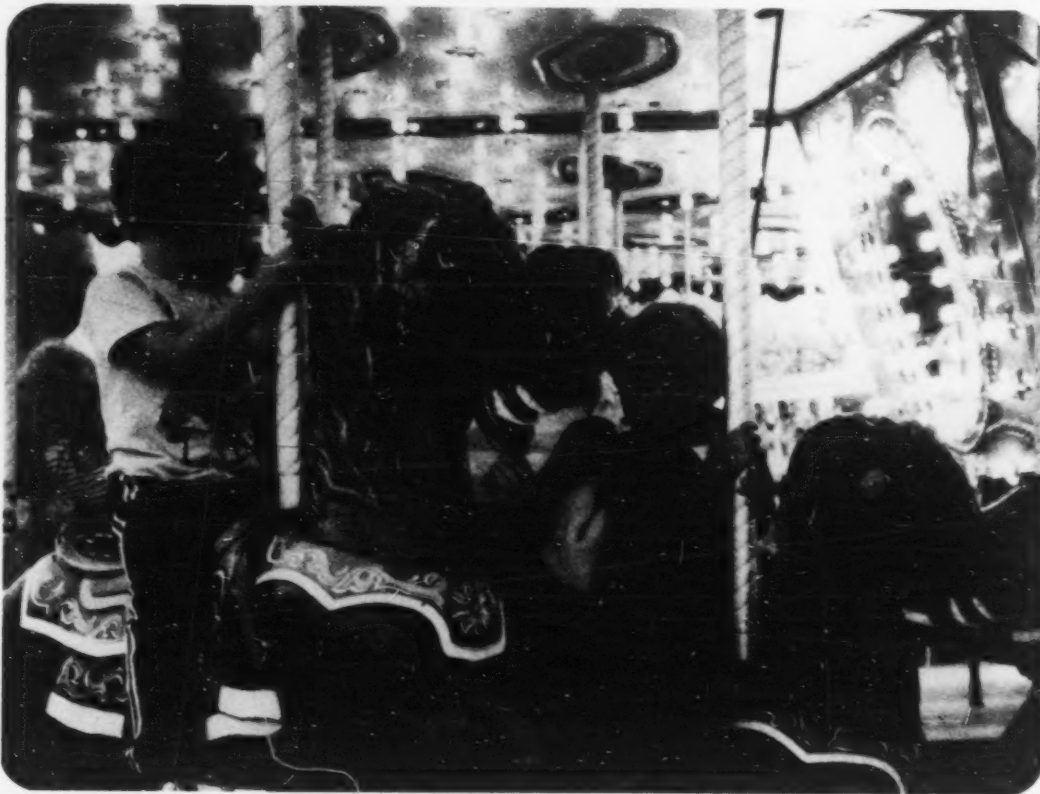


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WISCONSIN ECONOMIC INDICATORS

JUNE 1986



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

INDICATOR	SOURCE
L1 Composite Index of Leading Indicators	Wis. Dept. of Industry, Labor and Human Relations
L2 Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L3 Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L4 Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L5 Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
L6 New Business Incorporations	Wisconsin Secretary of State
L7 Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8 Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1 Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2 Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3 Natural Gas Sales	Wisconsin Public Service Commission
C4 New Car Registrations	Wis. Department of Transportation
C5 Electric Power Sales	Wisconsin Public Service Commission
C6 Total Securities Registrations	Wisconsin Commissioner of Securities
C7 Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations
C8 Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9 Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10 Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1 Birth Registrations	Wis. Department of Health and Social Services
X2 Death Registrations	Wis. Department of Health and Social Services
X3 Natural Net Gain in Population	Wis. Department of Health and Social Services
X4 Marriage Registrations	Wis. Department of Health and Social Services
X5 Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6 Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7 Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8 Labor Disputes, No. of Workers	Wis. Dept. of Industry, Labor and Human Relations
X9 Unemployment Compensation Exhaustees	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

COVER PHOTO: Courtesy of Wisconsin Division of Tourism.

THE WISCONSIN ECONOMY

SUMMARY FOR MAY

MOVEMENT OF MAY'S LEADING INDICATORS SHOWED WISCONSIN'S ECONOMIC ACTIVITY TO BE MODERATE. WHILE SOME INDICATORS HAD POSITIVE GROWTH, THE GROWTH WAS AT LESS THAN THE NORMAL PACE FOR THIS MONTH. HOWEVER, THE WEAK GROWTH IS LIKELY DUE TO THE UNUSUALLY STRONG PACE OF THE PREVIOUS MONTH.

EMPLOYMENT GREW, AND UNEMPLOYMENT DECREASED THROUGHOUT THE STATE. BUT, THE LABOR FORCE GROWTH WAS ABOUT HALF OF THE NORMAL MAY INCREASE.

LEADING INDICATORS

Production workers in Wisconsin manufacturing industries spent more time on the job in May than one month earlier. The average workweek inched up to 41.1 hours, a 0.2 hour increase. The weekly hours figure usually does increase in May; and, in fact, this month's growth is a little less than is seasonally normal. The seasonal factor this month, however, does not account for the longer than normal workweek in the earlier part of this year...the workweek began the year with a very strong average and is now normal.

The average number of overtime hours per week in manufacturing also grew, but again, by less than the seasonally normal pattern. Growth in overtime was weak because overtime in previous months was high. The average overtime level this May is higher than one year ago.

Manufacturing employment increased throughout the state, but only slightly. It increased by 1,300 additional employees.

The seasonally normal increase would

have resulted in an additional 3,600 workers.

The average number of weekly initial claims for unemployment compensation decreased by over 1,500 from one month ago. This month's claims average is the lowest since pre-recession 1979. Initial claims so far this year number about three-fourths the amount of last year.

The number of job openings received by state Job Service offices from employers throughout the state dropped to 6,768 in May. The orders placed by employers for workers amounted to 8,740 one month earlier, and to 9,359 one year ago.

WISCONSIN LABOR FORCE

The total number of employed workers increased in May by nearly 29 thousand. However, even that amount of employment growth was below the normal seasonal trend. Employment growth from April to May has averaged about 36 thousand over the past 16 years.

The total number of unemployed job-seekers declined by over 17 thousand. That was slightly more than the usual April-to-May seasonal trend. A 14 thousand decrease in unemployment is about average for May. The strong abatement of unemployment, coupled with the employment growth, squeezed the unemployment rate down to 6.5 percent from 7.3 percent.

The improvement in the unemployment rate would have been less had the labor force grown as usual. The labor force increased by just over 11 thousand in May, about half of the normal May growth.

A

WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month		Mo/Ago	Yr/Ago	Mo/Ago	Yr/Ago	1985
LEADING INDICATORS						1		
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	INDEX	90.8	May	104.3	82.8	-12.9	9.7	84.3
L2 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	41.1	May	40.9	41.1	0.5	0.0	41.1
Seasonally Adjusted		41.2		41.4	41.2	-0.5	0.0	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	3.4		3.3	3.2	3.0	6.2	3.3
Seasonally Adjusted		3.6		3.7	3.4	-2.7	5.9	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	6,606	May	8,155	8,190	-19.0	-19.3	10,380
Seasonally Adjusted		8,590		8,246	10,646	4.2	-19.3	
L5 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	6,768	May	8,740	9,359	-22.0	-27.7	8,228
Seasonally Adjusted		6,081		9,459	8,409	-35.7	-27.7	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	598	May	625	598	-4.3	0.0	542
Seasonally Adjusted		551		603	551	-8.6	0.0	
L7 NET GAIN IN BUSINESS PHONES ACCESS LINES								
Unadjusted	NUMBER	2,162	May	1,398	1,947	54.6	11.0	1,356
Seasonally Adjusted		1,891		2,177	1,082	-13.1	74.8	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	571	May	689	626	-17.1	-8.8	526
Seasonally Adjusted		516		677	566	-23.8	-8.8	
ROUGHLY COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	52	May	56	49	-7.1	6.1	55
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	6.5	May	7.3	6.5	-	-	7.2
Seasonally Adjusted		6.8		6.9	6.8	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL. THERMS	194.8	Apr	310.7	212.8	-37.3	-8.5	252.9
Seasonally Adjusted		191.7		226.8	209.4	-15.5	-8.5	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	17,571	May	18,061	22,097	-2.7	-20.5	16,697
Seasonally Adjusted		15,342		17,865	19,302	-14.1	-20.5	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1822.4	Apr	1911.2	1786.4	-4.6	2.0	1893.9
Seasonally Adjusted		1930.5		1875.6	1893.1	2.9	2.0	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	121.4	May	300.8	122.4	-59.6	-0.8	131.3
Seasonally Adjusted		92.4		462.8	93.2	-80.0	-0.9	

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WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.	
		Latest Month		Mo/Ago	Yr/Ago	Mo/Ago	Yr/Ago	1985
C7 MANUFACTURING EMPL.								
Unadjusted	THOUS.	513.1	May	511.8	509.9	0.3	0.6	515.2
Seasonally Adjusted		517.8		520.1	514.7	-0.4	0.6	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	425.80	May	424.36	424.56	0.3	0.3	421.57
Seasonally Adjusted		425.80		428.21	424.72	-0.6	0.3	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	341.9	Feb	411.6	393.9	-16.9	-13.2	421.0
Seasonally Adjusted		376.1		393.1	433.3	-4.3	-13.2	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	67.2	May	60.5	65.1	11.1	3.2	62.8
Seasonally Adjusted		66.0		68.8	63.9	-4.1	3.3	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	6,735	May	5,667	6,515	18.8	3.4	6,141
Seasonally Adjusted		6,464		5,594	6,251	15.6	3.4	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	3,639	May	3,277	3,412	11.0	6.7	3,475
Seasonally Adjusted		3,578		3,330	3,354	7.4	6.7	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	3,096	May	2,390	3,103	29.5	-0.2	2,666
Seasonally Adjusted		2,812		2,359	2,819	19.2	-0.2	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	3,481	May	2,000	3,927	74.0	-11.4	3,360
Seasonally Adjusted		2,842		2,497	3,205	13.8	-11.3	
X5 CONSUMER PRICE INDEX (MILW.)								
Unadjusted	INDEX	332.0	May	329.1	330.9	0.9	0.3	330.5
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	124	May	125	131	-0.8	-5.3	133
Seasonally Adjusted		125		124	132	0.8	-5.3	
X7 NET GAIN IN RESIDENTIAL PHONES ACCESS LINES								
Unadjusted	NUMBER	-1,116	May	1,154	-2,441	-196.7	54.3	1,615
Seasonally Adjusted		1,222		1,039	1,861	17.6	-34.3	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	NUMBER	305	May	0	504	-	-39.5	450
Seasonally Adjusted		405		0	669	-	-39.5	
X9 UNEMPL. COMPENSATION EXHAUSTEES								
Unadjusted	NUMBER	29,647	May	28,774	29,334	3.0	1.1	26,616
Seasonally Adjusted		25,624		25,829	25,358	-0.8	1.0	

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MAY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
<i>Unadjusted</i>					
CIVILIAN LABOR FORCE	2369.6	2358.3	2371.9	0.5	-0.1
Employment (Inc. Labor Disputes)	2215.3	2186.5	2217.6	1.3	-0.1
Unemployment	154.4	171.8	154.3	-10.1	0.1
Unemployment Rate	6.5	7.3	6.5	-	-
<i>Seasonally Adjusted</i>					
CIVILIAN LABOR FORCE	2357.7	2369.7	2360.6	-0.5	-0.1
Employment (Inc. Labor Disputes)	2197.7	2206.4	2200.7	-0.4	-0.1
Unemployment	160.0	163.3	159.9	-2.0	0.1
Unemployment Rate	6.8	6.9	6.8	-	-

WISCONSIN EMPLOYMENT ESTIMATES MAY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2019.4	1993.1	1987.8	1.3	1.6
<i>Unadjusted</i>					
Manufacturing	512.8	511.8	509.4	0.2	0.7
Mining	2.8	2.4	2.5	16.7	12.0
Contract Construction	67.2	60.5	65.1	11.1	3.2
Transportation and Public Utilities	96.9	94.9	95.4	2.1	1.6
Elec., Gas and Sanitary Services	17.4	17.2	17.3	1.2	0.6
Wholesale Trade	98.2	96.9	99.0	1.3	-0.8
Retail Trade	371.5	363.9	365.1	2.1	1.8
General Merchandise	46.5	46.3	47.5	0.4	-2.1
Finance, Insurance and Real Estate	107.3	106.5	105.9	0.8	1.3
Banking	28.6	28.5	27.8	0.4	2.9
Insurance	35.4	35.2	34.5	0.6	2.6
Service and Miscellaneous	426.5	422.9	415.6	0.9	2.6
Hospitals	65.9	66.0	67.0	-0.2	-1.6
Private Education	23.7	24.5	24.2	-3.3	-2.1
Government	336.2	333.3	329.9	0.9	1.9
State Government	86.7	86.4	85.1	0.3	1.9
Local Government	221.2	218.7	217.2	1.1	1.8

UNITED STATES LABOR FORCE ESTIMATES MAY	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
<i>Seasonally Adjusted</i>					
CIVILIAN LABOR FORCE	117,664	117,234	115,339	0.4	2.0
Employment	109,110	108,892	106,939	0.2	2.0
Unemployment	8,554	8,342	8,400	2.5	1.8
Unemployment Rate	7.3	7.1	7.3	-	-

MANUFACTURING EMPLOYMENT (Unadjusted) MAY	(In Thousands)		
	Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	512.8	511.8	509.4
All Manufacturing (Excluding Canning)	504.8	504.3	501.2
Durable Goods	315.6	316.7	316.1
Lumber and Wood Prod., (Except Furniture)	23.4	23.2	22.4
Sawmills and Planning Mills	3.3	3.4	3.3
Millwork, Veneer, Plywood & Prefab. Wood Prod.	11.1	10.8	10.6
Furniture and Fixtures	9.8	10.0	9.3
Household Furniture	4.5	4.5	3.8
Stone, Clay and Glass Products	8.2	7.8	8.1
Concrete, Gypsum and Plaster Products	4.2	3.8	4.0
Primary Metal Industries	18.9	18.9	19.5
Iron and Steel Foundries	10.0	10.1	10.5
Fabricated Metal Products	51.8	52.0	51.2
Heating Equipment (Except Electrical) & Plumbing Fixtures	5.9	5.8	6.2
Fabricated Structural Metal Products	12.5	12.4	12.5
Metal Stampings	10.6	10.9	10.9
Machinery (Except Electrical)	100.5	101.9	100.2
Engines and Turbines	18.4	19.2	18.8
Farm Machinery and Equipment	12.5	12.7	12.2
Const., Min. & Material Handling Mach. & Equip.	11.2	11.1	11.3
Metalworking Machinery and Equipment	11.4	11.6	11.4
Special Industry Machinery (Except Metalworking)	12.6	12.7	12.5
General Industrial Machinery and Equipment	13.6	13.6	13.9
Service Industry Machines	6.9	7.1	7.4
Electrical Machinery, Equipment and Supplies	49.0	49.1	50.0
Electrical Industrial Apparatus	17.0	17.2	17.4
Household Appliances	6.2	6.2	6.7
Transportation Equipment	32.4	32.3	33.8
Motor Vehicles and Equipment	24.5	24.6	27.6
Instruments and Related Products	11.5	11.5	11.2
Miscellaneous Manufacturing	10.1	10.0	10.3
Nondurable Goods	197.3	195.1	193.3
Food and Kindred Products	57.5	56.2	56.7
Meat Products	14.1	13.9	13.6
Dairy Products	17.1	16.6	16.6
Canning and Preserving	8.1	7.5	8.2
Bakery Products	4.2	4.1	4.1
Beverage Industries	7.6	7.7	8.0
Textile Mill Products	4.1	4.0	4.3
Knitting Mills	3.3	3.3	3.5
Apparel and Other Finished Products	6.5	6.5	6.0
Paper and Allied Products	48.6	48.2	47.9
Pulp and Paper Mills	29.6	29.5	29.7
Converted Paper and Paperboard Products	10.9	10.7	10.2
Paperboard Containers and Boxes	6.7	6.6	6.6
Printing, Publishing and Allied Industries	39.0	38.8	38.1
Newspapers	12.3	12.1	11.8
Commercial Printing	17.0	17.1	16.7
Chemicals and Allied Products	9.8	9.9	10.0
Rubber and Misc. Plastics Products	24.5	24.4	22.3
Miscellaneous Plastics Products	20.2	20.0	17.7
Leather and Leather Products	6.9	6.8	7.6
Leather Tanning and Finishing	1.6	1.7	2.1
Footwear (Except Rubber)	3.5	3.4	3.9
Other Nondurable Goods	-	-	-

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS (Unadjusted) MAY	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	\$426	\$425	\$425	41.1	40.9	41.1
All Manufacturing (Excl. Canning)	427	428	427	41.1	41.0	41.2
Durable Goods	431	434	437	41.0	41.1	41.3
Lumber/Wood Prod. (Exc. Furn.)	321	308	317	39.7	38.6	42.2
Furniture and Fixtures	321	328	298	41.2	42.2	40.4
Stone, Clay and Glass Products	410	402	400	43.2	41.8	42.5
Primary Metal Industries	421	417	405	42.5	42.0	40.9
Iron and Steel Foundries	424	419	393	43.0	42.3	39.2
Fabricated Metal Products	411	414	409	40.0	40.1	40.3
Fab. Structural Metal Prod.	432	437	437	41.1	41.3	42.9
Metal Stampings	425	425	398	39.2	39.5	39.2
Machinery (Except Electrical)	480	495	487	41.8	42.5	41.8
Engines and Turbines	513	555	534	40.4	42.5	41.6
Farm Machinery and Equip.	525	524	526	41.5	41.2	41.4
Const. and Related Mach.	454	460	480	41.8	42.4	41.2
Metalworking Mach. and Equip.	546	543	503	44.3	44.1	42.1
Spec. Ind. Mach. (Exc. Metal)	482	499	490	41.5	42.8	43.3
Gen. Industrial Mach. and Equip.	507	512	486	42.7	42.9	40.5
Electrical Mach., Equip. and Supp.	407	402	391	40.4	40.2	39.5
Electrical Industrial Apparatus	417	416	412	39.4	39.9	39.7
Transportation Equipment	551	550	609	41.0	40.9	43.2
Instruments and Related Prod.	371	362	364	41.0	40.4	40.3
Nondurable Goods	416	412	405	41.1	40.7	40.9
Food and Kindred Products	396	389	388	40.6	39.9	40.2
Meat Products	352	349	352	40.1	39.4	39.3
Dairy Products	400	389	394	40.5	39.6	41.2
Textile Mill Products	322	321	293	41.4	41.3	40.4
Apparel and Other Fin. Prod.	240	236	245	38.9	37.6	39.7
Paper and Allied Products	535	535	527	44.7	44.6	45.5
Pulp and Paper Mills	584	583	573	45.9	45.8	46.8
Printing, Pub. and Allied Prod.	427	422	405	38.7	38.5	37.6
Chemicals and Allied Products	474	454	457	41.4	40.2	41.7
Rubber and Misc. Plastics Prod.	327	322	319	40.0	39.6	39.1
Leather and Leather Products.	252	250	254	38.2	37.3	39.0

WISCONSIN DEPARTMENT OF INDUSTRY, LABOR AND HUMAN RELATIONS
in cooperation with BUREAU OF LABOR STATISTICS, U.S. DEPARTMENT OF LABOR

WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS (Unadjusted)	Average Hourly Earnings			Average Hourly Earnings		
	Including O.T.			Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
MAY						
All Manufacturing (Incl. Canning)	10.36	10.40	10.33	9.95	9.99	9.96
All Manufacturing (Excl. Canning)	10.40	10.44	10.37	9.99	10.03	10.00
Durable Goods	10.51	10.57	10.59	10.15	10.20	10.27
Lumber/Wood Prod. (Exc. Furn.)	8.08	7.97	7.51	7.83	7.79	7.51
Furniture and Fixtures	7.79	7.78	7.38	7.52	7.46	7.22
Stone, Clay and Glass Products	9.49	9.62	9.42	9.22	9.37	9.18
Primary Metal Industries	9.90	9.93	9.91	9.51	9.52	9.60
Iron and Steel Foundries	9.87	9.91	10.03	9.54	9.57	9.79
Fabricated Metal Products	10.27	10.32	10.16	9.91	9.96	9.81
Fab. Structural Metal Prod.	10.50	10.58	10.18	10.10	10.09	9.68
Metal Stampings	10.85	10.76	10.16	10.54	10.48	10.00
Machinery (Except Electrical)	11.49	11.65	11.64	11.06	11.19	11.27
Engines and Turbines	12.70	13.07	12.83	12.15	12.45	12.31
Farm Machinery and Equip.	12.65	12.72	12.71	12.28	12.38	12.38
Const. and Related Mach.	10.86	10.85	11.66	10.61	10.58	11.45
Metalworking Mach. and Equip.	12.33	12.32	12.07	11.68	11.66	11.64
Spec. Ind. Mach. (Exc. Metal)	11.61	11.65	11.31	11.18	11.12	10.83
Gen. Industrial Mach. and Equip.	11.87	11.94	12.01	11.27	11.33	11.75
Electrical Mach., Equip. and Supp.	10.07	9.99	9.91	9.80	9.74	9.72
Electrical Industrial Apparatus	10.59	10.43	10.38	10.39	10.25	10.21
Transportation Equipment	13.43	13.44	14.10	12.96	12.98	13.50
Instruments and Related Prod.	9.05	8.97	9.03	8.80	8.79	8.84
Nondurable Goods	10.12	10.12	9.89	9.62	9.63	9.43
Food and Kindred Products	9.75	9.74	9.64	9.23	9.25	9.14
Meat Products	8.77	8.85	8.96	8.47	8.51	8.55
Dairy Products	9.88	9.82	9.57	9.42	9.39	9.10
Textile Mill Products	7.77	7.78	7.24	7.53	7.54	6.98
Apparel and Other Fin. Prod.	6.18	6.27	6.18	6.05	6.14	6.03
Paper and Allied Products	11.97	11.99	11.58	11.39	11.38	11.04
Pulp and Paper Mills	12.72	12.72	12.25	12.11	12.09	11.66
Printing, Pub. and Allied Prod.	11.04	10.97	10.76	-	-	-
Chemicals and Allied Products	11.45	11.29	10.95	11.09	11.02	10.63
Rubber and Misc. Plastics Prod.	8.17	8.12	8.15	7.89	7.86	7.91
Leather and Leather Products	6.60	6.69	6.51	6.40	6.51	6.37

C

SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers (Unadjusted) MAY	Average Weekly						Average Hourly Earnings				
	Earnings			Hours			Including O.T.			Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	\$394	\$393	\$382	40.6	40.5	40.3	9.71	9.70	9.49	-	-
Wisconsin	426	425	425	41.1	40.9	41.1	10.36	10.40	10.33	9.95	9.99
<i>Selected Areas</i>											
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	435	439	428	42.3	42.4	42.5	10.29	10.36	10.08	9.77	9.85
Beloit (City)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Eau Claire (Eau Claire-Chippewa)	422	413	435	40.6	39.7	41.4	10.40	10.41	10.50	10.16	10.12
Fond du Lac (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Green Bay (Brown County)	467	473	460	41.5	41.7	41.0	11.25	11.35	11.22	10.65	10.72
Janesville (City)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Janesville-Beloit (Rock County)	460	462	524	38.5	38.5	42.2	11.95	12.00	12.42	11.73	11.87
Kenosha (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
La Crosse (County)	367	369	356	38.7	39.2	38.2	9.49	9.42	9.32	9.16	9.16
Madison (Dane County)	402	399	400	40.6	40.5	41.3	9.89	9.86	9.69	9.53	9.54
Manitowoc (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Milwaukee (Milwaukee-Ozaukee- Waukesha-Washington)	476	473	471	41.1	40.7	40.7	11.58	11.62	11.55	11.02	11.06
Racine (County)	441	441	414	40.2	40.1	38.8	10.96	10.99	10.67	10.61	10.64
Sheboygan (County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA
Wausau (Marathon County)	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA	INA

INA - Information Not Available

EMPLOYMENT, MFG. (Unadjusted) MAY	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	19,180.0	19,157.0	19,296.0	0.1	-0.6
Wisconsin	512.8	511.8	509.4	0.2	0.7
<i>Selected Areas</i>					
Appleton-Oshkosh (Calumet- Winnebago-Outagamie)	49.9	49.7	48.0	0.4	4.0
Beloit (City)	5.0	5.2	5.7	-3.8	-12.3
Eau Claire (Eau Claire-Chippewa)	9.6	9.5	9.3	1.1	3.2
Fond du Lac (County)	9.8	9.8	10.4	0.0	-5.8
Green Bay (Brown County)	23.5	23.3	23.0	0.9	2.2
Janesville (City)	10.8	10.9	10.9	-0.9	-0.9
Janesville-Beloit (Rock County)	18.0	18.0	18.3	0.0	-1.6
Kenosha (County)	11.0	11.1	14.3	-0.9	-23.1
La Crosse (County)	10.7	10.6	10.3	0.9	3.9
Madison (Dane County)	20.4	20.4	20.5	0.0	-0.5
Manitowoc (County)	12.2	12.1	10.8	0.8	13.0
Milwaukee (Milwaukee-Ozaukee- Waukesha-Washington)	169.6	171.2	171.6	-0.9	-1.2
Racine (County)	23.1	23.2	24.3	-0.4	-4.9
Sheboygan (County)	17.9	17.8	18.3	0.6	-2.2
Wausau (Marathon County)	11.0	10.7	10.9	2.8	0.9

MAY EMPLOYMENT SIGNALS HEALTHY GROWTH

by Joseph Tumpach, Jr.

You can expect about 30 thousand more employees working for wages and salaries throughout Wisconsin in this year than in last...judging by May's non-farm wage and salary employment level. While that amount of growth seems huge, May, to a labor market analyst, is an employment barometer.

During the past 14 years, the month with a wage and salary employment level closest to the year's annual average was May. In six of those past 14 years, May employment most closely matched the year's average; differing by about a 3 thousand average. And, in four years when May's employment level was only second closest to the yearly average, the difference between May and the closest month averaged 1,200. The average variation between any month of a year and the year's annual average nonfarm wage and salary employment level is lowest in May, amounting to an average variation of less than 8 thousand over 14 years.

The reason for this phenomenon is the seasonal nature of our economy. Economic activity increases rapidly in spring, remains fairly level in summer, and tapers-off in fall. In spring, a host of students enter the labor market, looking for summer employment; agriculture, and industries supporting agriculture, expands activity; construction grows; tourism, and, thus, service industries, gears-up; and manufacturers increase production while energy costs enter the cheapest portion of the year. These all affect employment levels.

We developed a method to account for the uneven economic activity within a year, to seasonally adjust the number of job holders. Seasonal adjustment, however, indicates a trend, not an actual level; and a trend only from

one month to the next. If any month can be used to get an idea of how well the labor market is performing in that year, May is the best candidate.

How has Wisconsin's labor market been changing? Over the past twelve months, nonfarm wage and salary employment levels in the state have risen by 31,600 or 1.6 percent. One year ago, the May-to-May level had grown by nearly 37 thousand, so this year compares favorably. The May-to-May growth, since 1973, averages 32 thousand. But, individual years varied greatly from that average...recession years had losses of employment and recovery years had large growth.

During the same May-from-one-year-ago period, the nation as a whole far out-paced Wisconsin's employment gain. Nationally, the number of employees collecting wages and salaries increased by 2,625,000 or 2.7 percent. Wisconsin lost some of its share of national employment.

The state's poor comparison to U.S. growth is mollified with deeper analysis. Wisconsin has grown faster in the goods producing sector, having increased 1.6 percent. The nation-as-a-whole, meanwhile, has increased goods-production employment by only 0.2 percent. Where the nation has far out-stripped the state in job growth is in the large service-producing industries. Service industry employment throughout the nation increased by 3.6 percent; and throughout Wisconsin, by 1.8 percent. If, as many labor experts believe, the service industries employ a large portion of part-time, low-wage workers while goods-producing industries employ full-time, well-paid workers, then Wisconsin out-paced the nation in

growth of "quality" employment.

Industries comprising the goods production group include manufacturing, construction and mining.

Wisconsin's manufacturing, about one quarter of the state's nonfarm wage and salary employment, grew by 0.7 percent from May of one year ago. In the same period, the employment level in manufacturing throughout the nation decreased by 0.6 percent.

The state's manufacturing strength is in nondurable products, where employment increased by 2.1 percent, whereas the nation-as-a-whole increased by 0.5 percent. But, even in durable goods production, where Wisconsin employment decreased by 0.2 percent, the state out-performed the nation, which decreased by 1.4 percent.

Construction employment in Wisconsin grew by 3.2 percent in May. Construction jobs in the nation grew at more than double that pace. The state's construction growth, however, does account for Wisconsin's rapid growth in mining.

Mining is an extremely small industry in Wisconsin, employing only about 2,500 workers. However, Wisconsin mining is geographically wide spread and necessary to the state's construction activity - there are few counties in the state which lack a sand or gravel pit. Wisconsin employment in mining increased by 12 percent, while mining throughout the nation decreased by 16.4 percent. The

reason for the largeness of this disparity, even though construction nationwide outpaced the state, is that other parts of the country have a sizable number of workers in oil and gas extraction within the mining industry. With the drop of oil import costs, U.S. gas and oil mining has slowed drastically. If we factor out the oil and gas, extraction employment loss, the nation's mining industry employment decrease amounts to a 5.6 percent loss.

The only other major industry group in which Wisconsin employment grew faster than the nation is transportation, communication and public utilities. The state grew in May from a year earlier by 1.6 percent; the nation remained unchanged.

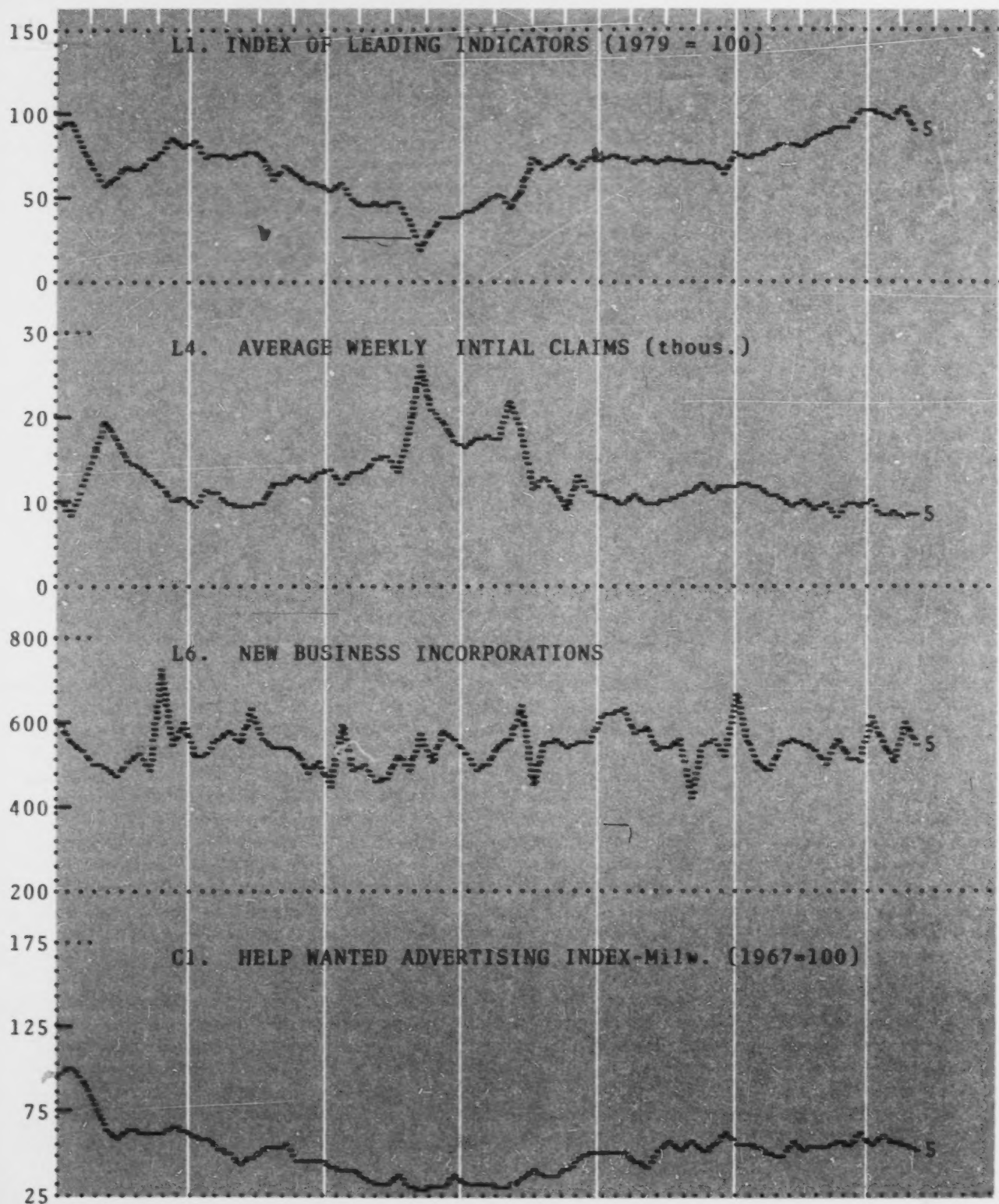
What's ahead for the balance of 1986? If employment growth this year follows the historical trend, the number of workers employed throughout Wisconsin should increase by quite a lot for one more month. Will the state's annual average employment this year exceed last year's by 30 thousand? Probably. The first five months of 1986 have already surpassed the first five of 1985 by an average of 38 thousand. Since January of 1986, the nonfarm wage and salary employment level has grown by an average of 16,500 per month. If, for the remainder of this year, the employment level doesn't grow at all, if it remains at the present level, the 1986 annual average will still exceed last year's by over 25 thousand.

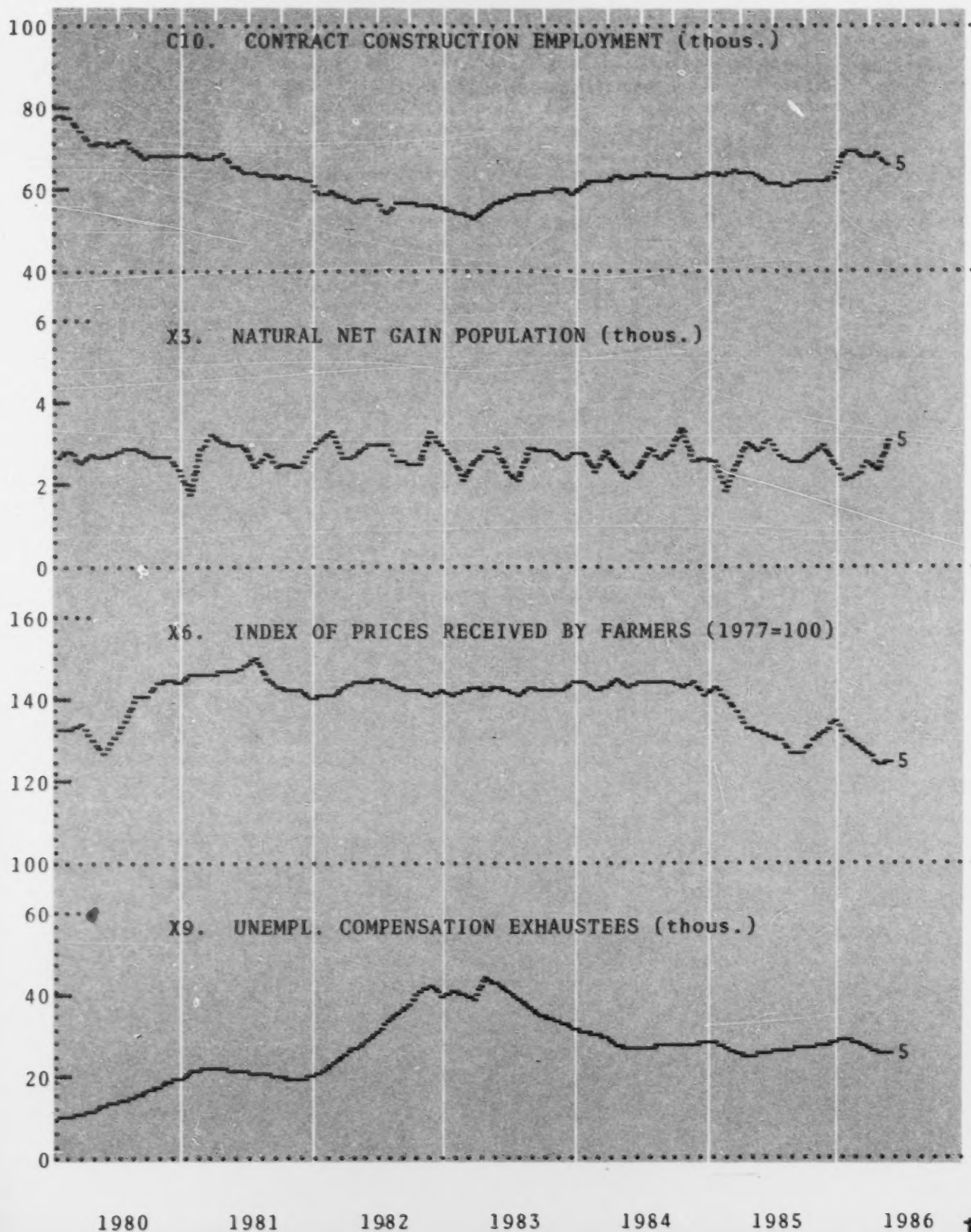
EMPLOYMENT GROWTH May 1985 - May 1986
WISCONSIN VS. U.S.
Selected Industries*

<u>GOODS PRODUCING INDUSTRIES</u>	<u>WISCONSIN CHANGE</u>	<u>U. S. CHANGE</u>
Mining, except Oil and Gas Extraction	+ 12.0%	- 5.6%
Rubber and Miscellaneous Plastics Products	+ 9.9%	+ 1.4%
Apparel and Other Textile Products	+ 8.3%	- 0.3%
Tobacco and Petroleum and Coal Products	0.0%	- 7.2%
Machinery, except Electrical	+ 0.3%	- 4.5%
Furniture and Fixtures	+ 5.4%	+ 1.2%
Instruments and Related	+ 2.7%	+ 0.3%
General Building Contractors	+ 7.1%	+ 5.6%
Chemicals and Allied Products	- 1.0%	- 2.2%
Lumber and Wood Products	+ 4.5%	+ 3.5%
Primary Metals, except Blast Furnace and Basic Steel Products	- 3.1%	- 3.5%
Paper and Allied Products	+ 1.5%	+ 1.2%
Electrical and Electronic	- 1.8%	- 1.9%
Stone, Clay, and Glass Products	+ 1.2%	+ 1.4%
Food and Kindred Products	+ 1.4%	+ 1.8%
Fabricated Metal Products	+ 1.2%	+ 1.7%
Printing and Publishing	+ 2.4%	+ 3.1%
Miscellaneous Manufacturing	- 1.9%	- 0.3%
Leather and Leather Products	- 9.2%	- 6.7%
Transportation Equipment Manufacturing	- 4.1%	+ 0.4%
Textile Mill Products	- 4.7%	+ 0.5%
 <u>SERVICE PRODUCING INDUSTRIES</u>		
Transportation	+ 5.8%	+ 0.3%
Auto Dealers and Service Stations	+ 8.0%	+ 2.8%
Eating and Drinking Establishments	+ 3.0%	+ 3.3%
Local Government	+ 1.8%	+ 2.2%
Federal Government	+ 2.5%	+ 1.9%
Communication and Public Utilities	- 1.6%	- 0.5%
State Government	+ 1.9%	+ 3.1%
Finance	+ 2.9%	+ 6.0%
Business Services	+ 6.0%	+ 8.3%
Insurance	+ 2.6%	+ 5.2%
Health Services	+ 2.5%	+ 4.2%
General Merchandise Stores	- 2.1%	+ 0.6%
Real Estate	0.0%	+ 5.6%
Food Stores	- 0.4%	+ 5.3%

*Data from Bureau of Labor Statistics, Current Employment Statistics program.

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